

SEC/013/2024

January 8, 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrp code: 542867

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.
Symbol: CSBBANK

Dear Sir/Madam,

Grant of Stock options under CSB Employee Stock Option Scheme 2019 (the “Scheme”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), we wish to inform you that the Nomination & Remuneration Committee (“Committee”) of the Board of Directors of the Bank in its meeting held on January 8, 2024, has approved grant of 39,123 stock options (“Options”) to Mr. Pralay Mondal, Managing Director & CEO of the Bank under the Scheme, exercisable into not more than 39,123 equity shares of face value of Rs. 10/- each fully paid-up of the Bank, at an exercise price of Rs. 407.50 (Rupees Four hundred and seven and Paise fifty only) per equity share.

The disclosures required as per the SEBI Regulations, read with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given below:

a)	Brief details of stock options granted	39,123 options granted to Mr. Pralay Mondal, Managing Director & CEO as part of the variable pay for the performance period from September 15, 2022 to March 31, 2023, which is in line with the approval received from Reserve Bank of India on December 20, 2023.
b)	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Erstwhile SEBI (Share Based Employee Benefits) Regulations, 2014]. (if applicable);	The Scheme has been formulated and approved by the Shareholders of the Bank pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 which has been replaced by the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
c)	Total number of shares covered by these Options;	39,123 fully paid up equity shares of the Bank of face value of Rs.10/- each.
d)	Exercise Price	The exercise price per option is Rs. 407.50
e)	Pricing formula	Granted at the latest available closing price prevailing on the National Stock Exchange of India Limited (“NSE”) being the Stock

		Exchange which recorded the highest trading volumes in the equity shares of the Bank on Friday, January 5, 2024 i.e. being the previous trading day immediately preceding the date on which the grant of options was approved by the Committee.
f)	Options vested;	The said options shall vest, as under: (i) 25% of the options granted (rounded off to the nearest 100) shall vest on completion of 12 months from the grant date i.e. on January 8, 2025; (ii) 25% of the options granted (rounded off to the nearest 100) shall vest on completion of 24 months from the grant date i.e. on January 8, 2026; (iii) 25% of the options granted (rounded off to the nearest 100) shall vest on completion of 36 months from the grant date i.e. on January 8, 2027; (iv) Balance options granted shall vest on completion of 48 months from the grant date i.e. on January 8, 2028.
g)	Time within which Option may be exercised;	Exercise period while continuing employment/ service will be within 3 years from the date of vesting. Exercise period in case of separations will be as per the Scheme.
h)	Brief details of significant terms;	All other terms are as per the Scheme.

The meeting of the Nomination and Remuneration Committee of the Board of Directors of the Bank commenced at 3.00 p.m. and concluded at 3.20 p.m.

This intimation is also made available on the website of the Bank at www.csb.co.in.

Kindly take the same on records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary